

Exhibit A

W.R. Grace & Co.
 Fee Application Preparation
 Month ended September 30, 2010

Date	Hours	Description of Services Provided	Bill Rate	Extended Cost
FEE APPLICATION PREPARATION				
Name: Kristina Johnson				
2-Sep	1.2	Fee application - finalize July reports	\$ 161.29	\$ 193.55
7-Sep	1.5	Fee Application - Finalize July reports	\$ 161.29	\$ 241.94
7-Sep	0.4	Fee Application - Send reports to Yaprak.	\$ 161.29	\$ 64.52
8-Sep	1.3	Fee application - Send August time request	\$ 161.29	\$ 209.68
16-Sep	0.7	Fee Application - Answer reporting questions	\$ 161.29	\$ 112.90
	<u>5.1</u>			
Name: Alison Garleb				
1-Sep	0.2	Discuss fee application with J Bray and N Johnson (PwC)	\$ 320.04	\$ 64.01
3-Sep	0.2	Discuss fee application with N Johnson (PwC)	\$ 320.04	\$ 64.01
4-Sep	1.4	Address audit fee	\$ 320.04	\$ 448.06
7-Sep	0.3	Address audit fee	\$ 320.04	\$ 96.01
15-Sep	0.2	Address billing	\$ 320.04	\$ 64.01
	<u>2.3</u>			
	<u>7.4</u>	Total Grace Fee Application Charged Hours		<u>\$ 1,558.67</u>

Professional Profiles
W.R. Grace & Co. Time Tracking - Audit
For the Month Ended September 30, 2010

Name of Professional	Position with the Firm	Number of Years in Profession	Project	Hourly Bill Rate	Total Hours	Total Compensation
Georgia Baccash	Audit Partner	30	Integrated Audit	\$ 724.00	1.0	\$ 724.00
Thomas E Smith	Audit Partner	20+	Integrated Audit	\$ 720.00	32.5	\$ 23,402.93
Jill McCormack	Audit Partner	20+	Integrated Audit	\$ 955.04	4.5	\$ 4,297.88
John Navalstad	Audit Partner	10+	Integrated Audit	\$ 666.75	5.0	\$ 3,333.75
David Sande	Director	9	Integrated Audit	\$ 422.91	26.3	\$ 11,122.53
Justin Bay	Audit Senior Manager	8	Integrated Audit	\$ 320.04	54.5	\$ 23,048.60
Alison Grieb	Audit Manager	7	Integrated Audit	\$ 306.07	71.9	\$ 23,010.88
Brett Czajkowski	Audit Manager	6	Integrated Audit	\$ 301.60	30.2	\$ 9,243.31
Jacqueline Bravo	Tax Manager	4	Integrated Audit	\$ 301.60	1.0	\$ 301.60
Ravel Katsiak	Audit Senior Associate	4	Integrated Audit	\$ 233.68	94.9	\$ 22,176.23
Alexandra L. Schmidt	Audit Senior Associate	3	Integrated Audit	\$ 215.90	12.0	\$ 2,590.80
Philip Crosby	Audit Senior Associate	3	Integrated Audit	\$ 227.34	38.5	\$ 8,752.59
Elizabeth Sama	Tax Senior Associate	3	Integrated Audit	\$ 228.80	8.0	\$ 1,830.40
Madeleine Lederer	Audit Experienced Associate	3	Integrated Audit	\$ 161.29	23.7	\$ 3,822.57
Ryan Boyle	Audit Experienced Associate	3	Integrated Audit	\$ 180.34	107.2	\$ 19,332.45
Kathleen Bradley	Audit Experienced Associate	1	Integrated Audit	\$ 161.29	86.7	\$ 13,893.84
Kristina N. Johnson	Audit Experienced Associate	1	Integrated Audit	\$ 161.29	109.7	\$ 17,693.51
Shawn C. McNelly	Audit Experienced Associate	1	Integrated Audit	\$ 158.75	84.8	\$ 13,677.39
Zachary Schmidt	Audit Associate	1	Integrated Audit	\$ 156.00	60.6	\$ 9,620.25
Veronica Flores	Audit Associate	1	Integrated Audit	\$ 135.42	3.5	\$ 546.00
Nicolas Colombo	Project Specialist	1	Integrated Audit	\$ 135.42	2.3	\$ 311.47
Luisina Minon Bolivar	Project Specialist	1	Integrated Audit	\$ 135.42	3.5	\$ 473.97
Agustina Sanza	Project Specialist	1	Integrated Audit	\$ 135.42	2.2	\$ 297.92
Ariana Silva	Project Specialist	1	Integrated Audit	\$ 135.42	2.0	\$ 270.84
Totals					868.5	\$ 213,865.51

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: George Baccash		
14-Sep	1.0	Research regarding Discrete versus non discrete for Sac 304/UTP's
		Total Grace Financial Statement Audit Charged Hours
		<u>1.0</u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Thomas E. Smith		
1-Sep	1.4	Planning discussion with A Garleb (PwC) and P Katsiak (PwC)
1-Sep	0.9	Meeting with B Dockman (Grace) to discuss accounting matters
1-Sep	0.7	Meeting with E Bull (Grace) to discuss audit issues
1-Sep	1.0	Team meeting - fraud planning
7-Sep	0.4	Meeting with E Bull (Grace) to discuss audit committee meeting
7-Sep	0.9	Planning discussion with A Garleb (PwC) and J Bray (PwC)
7-Sep	1.2	Review of audit committee meeting materials
8-Sep	1.5	Audit Committee meeting
8-Sep	0.5	Calls with R Worster, (PwC Germany) and E Bull (Grace) regarding PwC Germany audit plan
13-Sep	1.0	Call with J Bray (PwC) to discuss planning of work with foreign offices
15-Sep	0.8	Meeting with B Dockman (Grace) to discuss HR system implementation
15-Sep	1.1	Synthetic - discuss potential acquisition with B Dockman (Grace) and review press release
15-Sep	2.1	Meetings with J Bray (PwC), A Garleb (PwC) and P Katsiak (PwC) to discuss planning
17-Sep	0.4	Discuss bill and hold accounting with B Dockman (Grace)
17-Sep	0.6	Research bill and hold accounting guidance
20-Sep	1.6	Discuss bill and hold accounting with B Dockman (Grace), S Scarlis (Grace) and E Bull (Grace)
20-Sep	0.9	Review audit strategy memo
21-Sep	0.8	Review audit strategy memo
21-Sep	1.1	Review memo regarding bill and hold matter
21-Sep	1.6	Team planning discussion
21-Sep	1.2	Meeting with H LaForce (Grace) regarding accounting matters
21-Sep	1.3	Meeting with B Dockman (Grace) to discuss accounting matters
22-Sep	0.4	Meeting with S Scarlis (Grace) and V Leo (Grace) to discuss bill and hold matter
22-Sep	0.6	Discuss audit planning with J Bray (PwC)
23-Sep	2.7	Review audit planning info
23-Sep	1.3	Discuss audit planning with P Katsiak (PwC)
27-Sep	1.0	Conference call to discuss planning with J McCormack (PwC)
28-Sep	0.5	Review memo regarding bill and hold matter
30-Sep	1.2	Meeting with B Dockman (Grace) and S Scarlis (Grace) to discuss accounting matters
30-Sep	0.7	Meeting with P Katsiak (PwC) to discuss planning
30-Sep	1.1	Meeting with German controller - O Scale (Grace)
Total		Total Grace Financial Statement Audit Charged Hours
		32.5



W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Jill McCormack		
23-Sep	0.5	Review Audit Strategy Memo (ASM)
24-Sep	1.0	Review ASM and planning documentation
27-Sep	1.0	Review ASM and planning documentation
29-Sep	1.0	Review ASM and planning documentation
29-Sep	1.0	Discussion of bill and hold
		Total Grace Financial Statement Audit Charged Hours
		<u>4.5</u>

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: John Newstead		
1-Sep	2.5	Meeting with G Keesee (Grace), CIO and team
13-Sep	0.6	Emails related to audit progress
16-Sep	0.3	Emails related to audit progress
20-Sep	0.5	Emails related to audit progress
21-Sep	1.1	Review of Audit Planning Papers
	<u>5.0</u>	Total Grace Financial Statement Audit Charged Hours



W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: David Sands		
1-Sep	1.0	Audit kickoff meeting with G Keese (Grace), E Bull (Grace), E Lerstad (Grace), J McCarthy (Grace), J Newstead (PwC), B Czajkowski (PwC), P Crosby (PwC)
1-Sep	3.2	Review planning / approach
13-Sep	4.3	Review of scoping, plan
14-Sep	3.7	Review of fieldwork, findings
15-Sep	0.6	Discussion with P Crosby (PwC) and B Czajkowski (PwC) over IT testing results and follow-up questions for management
15-Sep	3.4	Review of fieldwork, findings
16-Sep	0.5	Discussion with P Crosby (PwC) and B Czajkowski (PwC) over IT testing results and follow-up questions for management
16-Sep	2.3	Review and preparation of closing meeting materials
16-Sep	1.2	Review and preparation of international instructions
17-Sep	1.0	Audit status meeting with G Keese (Grace), A Chou (Grace), E Lerstad (Grace), J McCarthy (Grace), J Newstead (PwC), B Czajkowski (PwC), P Crosby (PwC)
17-Sep	4.2	Review of fieldwork, results
29-Sep	0.9	Status meeting with G Keese (Grace), G Woods (Grace), J Newstead (PwC)
Total Grace Financial Statement Audit Charged Hours		
		26.3

W.R. Grace & Co.

Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Justin Bray		
1-Sep	0.8	Meeting with T Smith (PwC), A Garleb (PwC), D Sands (PwC), P Katsiak (PwC), J Puzey (PwC)
1-Sep	0.6	Meeting with S Scarlis (Grace), J Wagner (Grace), K Blood (Grace), H Janes (Grace)
1-Sep	0.4	Meeting with S Scarlis (Grace), K Blood (Grace)
1-Sep	0.6	Meeting with S Scarlis (Grace)
1-Sep	1.3	Review of planning documentation
2-Sep	2.1	Review of planning documentation
2-Sep	0.2	Meeting with S Scarlis (Grace)
2-Sep	0.6	Meeting with B Dockman (Grace) and S Scarlis (Grace)
2-Sep	1.6	Research of accounting for hedges
2-Sep	0.2	Call with C Rhodes (PwC)
2-Sep	0.4	Call with K Blood (Grace)
2-Sep	0.7	Research of accounting for stock compensation
2-Sep	0.3	Call with PwC-France team
7-Sep	0.6	Review of Audit Committee and Board of Directors materials
7-Sep	0.4	Meeting with B Dockman (Grace) and S Scarlis (Grace)
7-Sep	0.7	Meeting with A Garleb (PwC), B Czajkowski (PwC)
7-Sep	0.4	Meeting with A Garleb (PwC), A Schmidt (PwC), K Johnson (PwC), M Lederer (PwC)
7-Sep	0.8	Meeting with T Smith (PwC), A Garleb (PwC)
7-Sep	0.9	Review of planning documentation
8-Sep	0.2	Meeting with T Smith (PwC)
8-Sep	0.6	Audit Committee meeting
8-Sep	0.3	Meeting with B Dockman (Grace)
8-Sep	0.2	Meeting with E Bull (Grace)
8-Sep	1.4	Review of planning documentation
8-Sep	0.4	Research of accounting for hedges
8-Sep	1.4	Travel time from Washington, DC (St. Regis hotel - Audit Committee meeting) to PwC-Baltimore office
9-Sep	0.5	Review of planning documentation
9-Sep	0.5	Review of hedge accounting documentation
13-Sep	0.3	Call with PwC-Singapore
13-Sep	0.2	Call with T Smith (PwC)
13-Sep	0.5	Meeting with P Katsiak (PwC)
13-Sep	1.2	Meeting with P Katsiak (PwC), S McNeely (PwC), K Johnson (PwC)
13-Sep	0.3	Meeting with S Scarlis (Grace)
13-Sep	1.2	Review of planning documentation
13-Sep	0.3	Review of hedge accounting documentation
14-Sep	0.8	Meeting with S Scarlis (Grace), J Wagner (Grace), K Blood (Grace), H Janes (Grace)

14-Sep	0.2	Call with T Smith (PwC) and P Katsiak (PwC)
14-Sep	1.4	Review of planning documentation
14-Sep	0.3	Review SEC guidance on reporting requirements for acquisitions
15-Sep	0.8	Meeting with P Katsiak (PwC) and A Garleb (PwC)
15-Sep	1.2	Meeting with T Smith (PwC), A Garleb (PwC) and P Katsiak (PwC)
15-Sep	0.9	Meeting with T Smith (PwC), B Dockman (Grace), S Scarlis (Grace)
15-Sep	0.2	Meeting with S Scarlis (Grace)
15-Sep	1.8	Review of planning documentation
15-Sep	0.5	Meeting with E Bull (Grace)
		Meeting with S Scarlis (Grace), T Puglisi (Grace), J Bahoric (Grace), K Franks (Grace), A Garleb (PwC), P Katsiak (PwC), J Puzey (PwC)
16-Sep	0.6	Katsiak (PwC), J Puzey (PwC)
16-Sep	0.7	Call with P Katsiak (PwC)
16-Sep	1.6	Review of planning documentation
21-Sep	4.9	Documentation of audit scope
21-Sep	0.6	Meeting with T Smith (PwC)
21-Sep	0.9	Meeting with T Smith (PwC), A Garleb (PwC) and P Katsiak (PwC)
22-Sep	0.2	Call with T Smith (PwC)
22-Sep	1.0	Call with S Scarlis (Grace), V Leo (Grace), T Smith (PwC), P Katsiak (PwC)
22-Sep	0.6	Documentation of audit scope
29-Sep	0.4	Meeting with S Scarlis (Grace)
29-Sep	0.8	Meeting with P Katsiak (PwC)
29-Sep	0.2	Meeting with P Katsiak (PwC) and K Bradley (PwC)
29-Sep	0.9	Documentation of audit scope
29-Sep	2.2	Review of planning documentation
30-Sep	6.4	Meeting with K Bradley (PwC), J Puzey (PwC), J Bravo (PwC)
30-Sep	0.3	Call with T Smith (PwC) and G Baccash (PwC)
30-Sep	1.0	Travel time to PwC Miami office to meet with PwC team
54.5		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Alison Garleb		
1-Sep	0.2	Discuss IT audit planning with B Czajkowski (PwC)
1-Sep	1.4	Read and respond to emails in relation to the Grace audit
1-Sep	0.7	Prepare fraud meeting agenda
1-Sep	2.3	Discuss audit planning with T Smith (PwC) and P Katsiak (PwC)
1-Sep	0.8	Discuss IT audit planning with B Czajkowski (PwC) and P Crosby (PwC)
1-Sep	0.3	Discuss internal audit work with T Smith (PwC)
1-Sep	1.0	Attend fraud meeting with PwC engagement team
1-Sep	1.0	Attend SOX status meeting with PwC and Grace Internal Audit
1-Sep	0.6	Plan for controls audit work
1-Sep	0.7	Plan for year end audit
1-Sep	0.7	Research business combinations
2-Sep	1.7	Plan for year end audit
2-Sep	0.9	Discuss audit planning with J Bray (PwC)
2-Sep	2.9	Discuss audit planning and approach with K Bradley (PwC)
2-Sep	0.5	Discuss PP&E audit approach with J Kleckner (PwC)
2-Sep	0.9	Read and respond to emails in relation to the Grace audit
2-Sep	0.3	Discuss BPC with T Dyer (Grace) and B Czajkowski (PwC)
2-Sep	1.8	Review audit strategy memo
3-Sep	0.7	Read and respond to emails in relation to the Grace audit
3-Sep	1.2	Attend Shared Service Center meeting with B Hoover (Grace), E Bull (Grace), D Richardson (Grace), A Chou (Grace), and T Mohamed (Grace)
3-Sep	0.4	Plan for year end audit
3-Sep	0.3	Coordinate German controls testing
3-Sep	0.7	Review risk assessment template
3-Sep	2.7	Review audit strategy memo
3-Sep	0.4	Discuss controls testing with S McNeilly (PwC)
4-Sep	1.4	Review risk assessment template
4-Sep	0.8	Review documentation on Shared Service Centers
4-Sep	0.1	Plan for year end audit
4-Sep	0.1	Prepare audit budget
5-Sep	5.8	Prepare audit budget
6-Sep	0.2	Coordinate with German team
7-Sep	1.0	Plan for year end audit
7-Sep	0.5	Discuss audit status with PwC engagement team
7-Sep	0.3	Discuss audit status with J Bray (PwC)

7-Sep	0.3	Discuss IT audit status with B Czajkowski (PwC)
7-Sep	0.8	Discuss Shared Service Centers and IT audit with T Smith (PwC) and J Bray (PwC)
7-Sep	1.0	Discuss controls testing and international instructions with A Schmidt (PwC)
7-Sep	0.6	Read and respond to emails in relation to the Grace audit
7-Sep	0.3	Discuss audit committee materials with T Smith (PwC)
7-Sep	0.8	Plan for controls audit work
7-Sep	0.4	Plan for IT controls audit work
7-Sep	1.0	Discuss IT audit with J Bray (PwC) and B Czajkowski (PwC)
7-Sep	0.6	Discuss IT budget with B Czajkowski (PwC)
7-Sep	0.6	Review audit strategy memo
7-Sep	0.1	Prepare audit budget
14-Sep	1.0	Read and respond to emails in relation to the Grace audit
15-Sep	1.4	Read and respond to emails in relation to the Grace audit
15-Sep	0.8	Discuss audit status with P Katsiak (PwC)
		Attend BPC meeting with P Katsiak (PwC) and T Dyer (Grace), M Dunbar (Grace), B Gardner (Grace), E Bull (Grace), B Summerson (Grace), and A Chou (Grace)
15-Sep	0.8	Discuss audit status with T Smith (PwC), J Bray (PwC), and P Katsiak (PwC)
15-Sep	1.6	Discuss international team procedures with J Bray (PwC) and P Katsiak (PwC)
16-Sep	1.0	Read and respond to emails in relation to the Grace audit
16-Sep	0.6	Discuss risk assessment with J Bray (PwC)
16-Sep	0.4	Attend accounting update meeting with PwC engagement team and Grace
16-Sep	0.5	Prepare audit budget
16-Sep	0.5	Discuss IT audit with B Czajkowski (PwC)
17-Sep	2.7	Prepare audit budget
17-Sep	0.3	Discuss budget with P Katsiak (PwC)
17-Sep	0.3	Discuss bill and hold matter with T Smith (PwC)
19-Sep	0.2	Coordinate IT audit
20-Sep	0.3	Read and respond to emails in relation to the Grace audit
21-Sep	0.3	Discuss bill and hold matter with T Smith (PwC)
21-Sep	0.3	Review audit strategy memo
21-Sep	0.5	Read and respond to emails in relation to the Grace audit
21-Sep	2.3	Discuss audit plan with T Smith (PwC) and P Katsiak (PwC)
21-Sep	0.3	Discuss audit status with T Smith (PwC) and J Bray (PwC)
21-Sep	0.6	Discuss audit status with P Katsiak (PwC)
21-Sep	0.3	Plan for year end audit
21-Sep	0.3	Discuss audit status with J Bray (PwC)
22-Sep	1.8	Review Germany instructions
22-Sep	0.2	Read and respond to emails in relation to the Grace audit
26-Sep	1.5	Read and respond to emails in relation to the Grace audit
27-Sep	0.3	Discuss audit status with P Katsiak (PwC)
27-Sep	0.4	Plan for year end audit
27-Sep	0.6	Discuss bill and hold matter with T Smith (PwC)
27-Sep	0.4	Discuss audit planning with P Katsiak (PwC)
27-Sep	0.3	Discuss bill and hold matter with S Scarlis (Grace)
27-Sep	0.8	Discuss audit planning with T Smith (PwC), J McCormack (PwC), and P Katsiak (PwC)
27-Sep	0.3	Review bill and hold memo

28-Sep	0.3	Address audit staffing
28-Sep	1.7	Review bill and hold memo
28-Sep	0.3	Discuss bill and hold matter with T Smith (PwC)
28-Sep	0.7	Discuss bill and hold matter with S Scarlis (Grace)
28-Sep	0.1	Read and respond to emails in relation to the Grace audit
28-Sep	0.2	Review year end planning
28-Sep	0.8	Discuss bill and hold matter with S Scarlis (Grace) and V Leo (Grace)
28-Sep	0.4	Discuss bill and hold matter with P Katsiak (PwC)
29-Sep	0.3	Discuss bill and hold matter with J Bray (PwC)
29-Sep	0.4	Attend planning meeting with J Bray (PwC), P Katsiak (PwC), K Bradley (PwC), and H Niazi (PwC)
29-Sep	0.3	Review year end planning
29-Sep	0.5	Read and respond to emails in relation to the Grace audit
	<u>71.9</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Brett Czajkowski		
1-Sep	1.0	Audit kickoff meeting with G Keese (Grace), E Bull (Grace), E Lerstad (Grace), J McCarthy (Grace), J Newstead (PwC), D Sands (PwC), P Crosby (PwC)
1-Sep	0.7	Scoping discussion with A Garleb (PwC) and P Crosby (PwC)
1-Sep	1.6	ITGC test plan review
2-Sep	0.2	BPC discussion with J McCarthy (Grace)
2-Sep	0.3	BPC risk and controls assessment
7-Sep	0.7	IT status meeting with E Bull (Grace), E Lerstad (Grace), J McCarthy (Grace), Z Schmitt (PwC), R Boyle (PwC), P Crosby (PwC)
7-Sep	1.0	Scoping and planning discussion with J Bray (PwC) and A Garleb (PwC)
7-Sep	1.2	IT testing review
10-Sep	0.6	Review of IT testing results
14-Sep	0.8	ITGC update meeting with E Bull (Grace), E Lerstad (Grace), B Summerson (Grace), A Chou (Grace), J McCarthy (Grace), R Boyle (PwC), P Crosby (PwC)
14-Sep	1.1	Review of IT testing results
15-Sep	2.3	Review of IT testing results
15-Sep	0.6	Discussion with P Crosby (PwC) and D Sands (PwC) over IT testing results and follow-up questions for management
16-Sep	3.1	Automated application controls testing
16-Sep	1.8	Review of IT testing results
16-Sep	0.5	Discussion with P Crosby (PwC) and D Sands (PwC) over IT testing results and follow-up questions for management
16-Sep	1.4	Segregation of duties testing
16-Sep	0.1	Discussion with R Boyle (PwC) around IT general control testing observations
17-Sep	1.0	Audit status meeting with G Keese (Grace), A Chou (Grace), E Lerstad (Grace), J McCarthy (Grace), J Newstead (PwC), D Sands (PwC), P Crosby (PwC)
17-Sep	1.8	Review of IT testing results
17-Sep	1.1	Application controls testing
17-Sep	1.0	Segregation of duties testing
18-Sep	0.5	Segregation of duties testing
20-Sep	2.3	Application controls testing
20-Sep	2.6	Segregation of duties testing
22-Sep	0.9	Application controls testing
Total		30.2
Total Grace Financial Statement Audit Charged Hours		30.2

W.R. Grace & Co.
Time Summary Report - Time Tracking
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Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Jacqueline Bravo		
1-Sep	1.0	Call with PwC Audit team to discuss fraud issues and inquiries
	<u>1.0</u>	Total Grace Financial Statement Audit Charged Hours

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W.R. Grace & Co.
Time Summary Report - Time Tracking
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Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Pavel Katsiak		
1-Sep	2.6	Audit Plan discussion with the team T Smith (PwC) and A Garleb (PwC)
1-Sep	1.1	Grace Fraud Brainstorming session with A Garleb (PwC), T Smith (PwC), J Bray (PwC), K Bradley (PwC)
1-Sep	2.3	Putting together the summary of the comments from the meetings for the follow up.
13-Sep	1.2	Call with PwC Singapore to discuss the directed audit procedures to be performed in 2010
13-Sep	1.4	Weekly PwC internal status meeting. Present: K Johnson (PwC), S McNeilly (PwC) and K Bradley (PwC)
13-Sep	1.4	Meeting with K Johnson (PwC) to discuss inventory testing plan (scoping)
13-Sep	1.5	Catching up on Grace e-mails after coming back from vacation
14-Sep	0.5	Meeting with S McNeilly (PwC) to discuss the status of the controls testing
14-Sep	1.9	Reviewing the status of the work (including controls testing) and determination of the follow up matters
14-Sep	0.8	Following up with Internal Audit on various controls
14-Sep	0.2	Communication with the team on the Synthetech acquisition
14-Sep	0.5	Review of Q3 quarter close, communication with S Scarlis (Grace)
14-Sep	0.3	Communication with Internal Audit on the site locations (Chattanooga)
14-Sep	1.8	Drafting directed audit procedures and communication with J Bray (PwC)
15-Sep	0.9	Meeting with Grace to discuss the system used by the company for accounting (BPC). Present: T Dyer (Grace), E Henry (Grace), A Garleb (PwC)
15-Sep	1.7	Meeting with T Puglisi (Grace) to discuss the plan for the quarterly review
15-Sep	0.9	Review of the slides for Grace Physical Inventory Observation training
15-Sep	1.1	Review of the significance of the Synthetech acquisition
15-Sep	0.4	Follow up with the PwC IT team on the documentation of the controls testing in the audit file
15-Sep	3.0	Drafting various audit planning documents
16-Sep	2.2	Preparing for and attending the Physical Inventory Observation training for Grace. Present: K Johnson (PwC), S Caslin (Grace), T Puglisi (Grace), J Mac (Grace)
16-Sep	0.9	Meeting with J McElhenney (Grace) to discuss the company's spending and accounting for the European regulation - REACH
16-Sep	1.0	Monthly meeting with Grace management to discuss current reporting and accounting matters with S Scarlis (Grace), K Franks (Grace), B Dockman (Grace), A Garleb (Grace), J Bray (Grace)
16-Sep	2.1	Review of the various matters related to the audit file set up
16-Sep	1.8	Determination of the risk for each of the controls for the controls testing
17-Sep	0.7	Call with Chattanooga to discuss the plan for the upcoming Physical Inventory Observation with K Johnson (PwC), J Couste (Grace), S Caslin (Grace), various plant employees (Grace)
17-Sep	1.1	Discussion of the audit plan with S McNeilly (PwC)
17-Sep	4.2	Drafting the audit strategy memorandum

17-Sep	1.2	Coordination of the use of assistance for Germany
17-Sep	0.8	Coordination of the updates on the contingencies disclosures
20-Sep	0.6	Updating and uploading risk assessment analytics used in the planning of 2010 audit
20-Sep	0.6	Review and discussion of the audit plan prepared by M Lederer (PwC)
20-Sep	0.5	Review and discussion of the audit plan prepared by S McNeilly (PwC)
20-Sep	0.3	Review of the budget for 2010 audit
21-Sep	1.2	Call with Grace Germany (Worms) to conduct a controls testing training with PwC and Grace teams there
21-Sep	4.1	Meeting with T Smith (PwC) to discuss the audit plan for 2010
21-Sep	0.7	Updating scoping memo
21-Sep	0.4	Following up with J McElhenney (Grace) regarding European regulation - REACH (sending questions)
21-Sep	0.3	Discussing disaggregated revenue analytics with K Bradley (PwC)
21-Sep	0.7	Updating risk assessment template and risk assessment for various accounts
21-Sep	0.2	Scheduling legal meeting with Grace
21-Sep	0.4	Review of the PCAOB review of the foreign PwC entities (for the work performed for Grace Germany)
22-Sep	0.7	Meeting with Grace management S Scarlis (Grace), V Leo (Grace), D Richardson (Grace), J Bray (PwC), and T Smith (PwC) to discuss Bill and Hold matter
22-Sep	0.9	Meeting with K Franks (Grace) to discuss the restructuring charges and the company's accounting for this matter
22-Sep	0.3	Follow up with Grace management regarding Germany restructuring and potential consolidation
22-Sep	0.5	Review of the Bankruptcy reports
22-Sep	4.5	Updating scoping and other planning documents
22-Sep	0.6	Reviewing controls testing scoping schedule (finalizing)
22-Sep	0.5	Reviewing inventory scoping schedule (finalizing)
22-Sep	1.5	Drafting 2010 audit scoping memorandum
23-Sep	2.1	Drafting 2010 significant estimates memorandum
23-Sep	0.8	Following up with Grace management on the updated annual operating plan for the quarterly review
23-Sep	0.5	Following up with R Heaps (Grace) on the projected income for Advanced Refining Technologies
23-Sep	1.8	Review of the Bill and Hold memo
23-Sep	1.3	Updating the audit strategy memo with the comments from the engagement leader and managers
27-Sep	0.8	Weekly internal PwC status meeting with K Bradley (PwC), S McNeilly (PwC)
27-Sep	0.7	Call with V Leo (Grace) to discuss the structure of the GCP segment
27-Sep	0.6	Grace planning call with the quality review partner and A Garleb (PwC), T Smith (PwC), J Bray (PwC)
27-Sep	4.5	Drafting the memo on the significant accounting estimates
27-Sep	1.4	Assisting teams with various planning steps (independence, audit strategy, etc.)
28-Sep	1.4	Meeting with A Garleb (PwC) and K Bradley (PwC) to discuss the structure of the audit file
28-Sep	0.6	Call with K Johnson (PwC) to discuss the open inventory scoping matters
28-Sep	0.9	Review of the Chattanooga controls listing. Discussion with K Johnson (PwC)
28-Sep	0.6	Follow up on Grace staffing matters
28-Sep	0.4	Review of the instructions for Germany and statutory teams
28-Sep	4.1	Working on finalizing the audit plan
29-Sep	1.8	Review of the various planning steps

29-Sep	2.1	Determination of the additional countries to be included in the audit scope (or directed audit procedures)
29-Sep	1.3	Discussion of the rebates controls testing with K Bradley (PwC)
29-Sep	0.3	Coordinating the updates to the Instructions letter for statutory team and Germany
30-Sep	0.8	Meeting with Grace Germany management O Scale (Grace), T Smith (PwC), B Dockman (Grace) and S
30-Sep	2.6	Scarlis (Grace) to discuss various German matters
30-Sep	0.9	Meeting with T Smith (PwC) to finalize various planning matters
30-Sep	0.7	Follow up with various team members on the planning questions
30-Sep	0.9	Follow up with Grace on the delegation of authority
30-Sep	0.9	Review of the plan to use of the work of others in the 2010 audit
94.9		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Alexandra L. Schmidt		
7-Sep	1.2	Reviewed and updated instructions for statutory PwC teams
7-Sep	3.1	Reviewed and updated instructions for PwC Germany
7-Sep	2.3	Meeting with K Johnson (PwC) regarding Grace business structure
8-Sep	1.4	Reviewed prior year control deficiencies and updates for current year changes
8-Sep	2.2	Documented which 404 controls require additional samples
9-Sep	1.8	Reviewed 404 controls work
Total Grace Financial Statement Audit Charged Hours		
12.0		

W.R. Grace & Co.

Time Summary Report - Time Tracking

Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Phillip Crosby		
1-Sep	1.0	IT Audit kickoff meeting with B Czajkowski (PwC), D Sands (PwC), J Newstead (PwC), and B Summerson (Grace), E Bull (Grace), G Keese (Grace), E Lerstad (Grace), J McCarthy (Grace)
1-Sep	0.5	ITGC testing support
1-Sep	0.5	IT Scope discussion with B Czajkowski (PwC), A Garleb (PwC)
6-Sep	1.0	ACE Environment issue resolution
7-Sep	0.5	Grace status meeting with R Boyle (PwC), Z Schmitt (PwC), B Czajkowski (PwC) and J McCarthy (Grace), E Lerstad (Grace), B Summerson (Grace), A Chou (Grace)
7-Sep	2.0	ACE Environment load
7-Sep	0.5	IT Status
8-Sep	2.0	ACE test results & reports
9-Sep	0.5	ACE test runs
10-Sep	1.0	BASIS and SOD walkthrough
13-Sep	1.0	Auto Controls, ITGCs, database review
14-Sep	0.5	Status meeting with J McCarthy (Grace), E Lerstad (Grace), A Chou (Grace), B Summerson (Grace), B Czajkowski (PwC), R Boyle (PwC)
14-Sep	0.5	SOD / Basis discussion with B Czajkowski (PwC), R Boyle (PwC)
14-Sep	1.0	BASIS follow up (transaction code assessment)
14-Sep	2.0	ITGCs review
14-Sep	1.0	BASIS, SOD review
15-Sep	0.5	SOD approach discussion with B Czajkowski (PwC), D Sands (PwC)
15-Sep	3.0	BASIS & SOD testing and reviews
15-Sep	1.0	SOD discussion with B Czajkowski (PwC)
16-Sep	0.5	Testing Approach & Observations discussion with B Czajkowski (PwC), D Sands (PwC)
16-Sep	0.5	Observations documentation
16-Sep	6.2	BASIS testing & review
16-Sep	3.3	Automated Controls testing
17-Sep	1.0	IT Audit closing meeting with G Keese (Grace), E Lerstad (Grace), J McCarthy (Grace), A Chou (Grace), D Sands (PwC), B Czajkowski (PwC) and J Newstead (PwC)
17-Sep	1.5	IT Audit closing meeting preparation
18-Sep	1.0	Automated controls testing
18-Sep	0.5	BASIS review
18-Sep	2.0	SOD Analysis
20-Sep	1.0	International teams presentation
20-Sep	1.0	ACE reports run
38.5		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Elizabeth Sama		
29-Sep	0.5	Preparing for meetings with J Bray (PwC) and K Bradley (PwC).
30-Sep	2.0	Meeting with J Bravo (PwC), J Bray (PwC), T Chesla (PwC), J Puzey (PwC), K Bradley (PwC) and V Flores (PwC) to discuss WR Grace tax issues and planning for 2010 audit
30-Sep	1.2	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), K Bradley (PwC) and V Flores (PwC) to go through WR Grace Reorganization Expenses Uncertain Tax Positions
30-Sep	0.9	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), K Bradley (PwC) and V Flores (PwC) to go through WR Grace Emergence Funding Uncertain Tax Positions
30-Sep	1.0	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), K Bradley (PwC) and V Flores (PwC) to go through WR Grace Davison Transfer Pricing Uncertain Tax Positions
30-Sep	1.3	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), K Bradley (PwC) and V Flores (PwC) to go through WR Grace GCP Transfer Pricing Uncertain Tax Positions
30-Sep	1.1	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), K Bradley (PwC) and V Flores (PwC) to go through WR Grace Germany Uncertain Tax Positions
Total Grace Financial Statement Audit Charged Hours		8.0

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Madeleine Lederer		
7-Sep	0.6	Attend Audit Status Update Meeting with J Bray (PwC), A Garleb (PwC), K Johnson (PwC), A Schmidt (PwC)
7-Sep	0.5	Document Planning steps in database (Obtain Compensation Committee Charter)
7-Sep	1.0	Documentation of Internal Audit's Internal Controls testing results
7-Sep	0.4	Review of prior year SOX 404 testing of Payroll process
7-Sep	0.6	Preparation of internal controls testing and walkthrough within the Payroll process
7-Sep	1.0	Discussion with D Richardson (PwC) regarding Payroll internal controls testing
7-Sep	0.3	Downloading Grace databases for Q3 2010 and year end review and audit
7-Sep	0.6	Testing sample documentation of Credit and Collections process in Columbia
7-Sep	0.6	Documentation of results of Internal Control testing of the Credit and Collections process
7-Sep	0.8	Discussion with L Marchman (Grace) regarding the Credit and Collections process
7-Sep	0.2	Call with J Johansen (Grace) regarding the Credit and Collections walkthrough
7-Sep	0.5	Review of sample for testing internal controls of Capital Asset Management process
7-Sep	0.4	Documentation of results of Internal Control testing of the Capital Asset Management process
8-Sep	1.0	Document Planning steps in Aura database (Obtain Compensation Committee Charter)
8-Sep	0.3	Discussion with G Bode (Grace) regarding the GCP Sales Order Processing Process
8-Sep	1.0	Documentation of Internal Audit's Internal Controls testing results for Sales Order Process in Chicago
8-Sep	0.9	Discussion with S McNeilly (PwC) and K Johnson (PwC) regarding Master control schedule
8-Sep	0.8	Requesting samples for internal controls testing of Payroll process
8-Sep	0.9	Meeting with A Schmidt (PwC) and K Johnson (PwC) regarding Grace organizational structure and audit risk
8-Sep	1.0	Documentation of walkthrough and testing of Sales Order Processing in Chicago 51st street
8-Sep	0.5	Discussion with A Schmidt (PwC) regarding walkthrough documentation
8-Sep	1.3	Documentation of Inventory Management process and testing for Chicago 51st
9-Sep	1.0	Prepare Summary of Chicago Grace Business
9-Sep	1.2	Prepare schedule for year end testing for Grace Property Plant and Equipment line item
9-Sep	0.9	Prepare schedule for year end testing for Grace Stock Based Compensation Expense
9-Sep	0.8	Prepare schedule for year end testing for Grace Benefits Process
9-Sep	1.1	Prepare schedule for year end testing for Grace Goodwill and Intangibles line item
9-Sep	1.5	Documentation of Inventory Management process and testing for Chicago 51st
20-Sep	1.0	Update Year End Evidence Gathering procedures
27-Sep	0.5	Testing stock based compensation expense
27-Sep	0.5	Updating stock based compensation expense practice aid
23.7		Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Ryan Boyle		
1-Sep	1.5	SAP BASIS Scoping
1-Sep	1.0	Segregation of Duties design analysis
1-Sep	1.2	Unix Testing
1-Sep	1.3	SAP Transports Testing (change management)
2-Sep	1.5	New User Access Testing for SAP
2-Sep	0.7	Review of the Segregation of Duties (SOD) Quarterly Review
2-Sep	0.8	Unix Testing
3-Sep	0.4	Internal Status Update
3-Sep	0.8	SAP New User Access Testing
7-Sep	1.0	Weekly IT Audit status meeting with E Lerstad (Grace), J McCarthy (Grace), P Crosby (PwC), Z Schmitt (PwC)
7-Sep	2.4	Segregation of Duties design analysis and review
7-Sep	2.1	SAP New User Access Testing
7-Sep	2.5	ITGC Control Work
8-Sep	1.9	SAP BASIS Testing
8-Sep	1.6	Database set up
8-Sep	2.5	Segregation of Duties design analysis and review
9-Sep	5.0	SAP BASIS Testing
10-Sep	2.0	ITGC Control Work
10-Sep	1.2	SAP BASIS Testing
13-Sep	4.2	IT Control Work
13-Sep	1.0	Weekly IT Audit status meeting with E Lerstad (Grace), J McCarthy (Grace), P Crosby (PwC), Z Schmitt (PwC)
13-Sep	3.1	Review of New Associate's IT Control Testing
13-Sep	1.7	SAP Basis Testing
14-Sep	4.8	Review of New Associate's IT Control Testing
14-Sep	3.8	SAP Basis Testing
15-Sep	3.4	SAP BASIS Testing
15-Sep	2.8	Segregation of Duties testing
15-Sep	1.8	IT Control Work and review of new associate's testing
16-Sep	5.5	IT Control Work and review of new associate's testing
16-Sep	5.5	SAP BASIS Testing
17-Sep	3.7	IT Control Work and review of new associate's testing
17-Sep	4.5	SAP BASIS Testing
20-Sep	7.0	Testing over SAP automated controls
21-Sep	1.4	Database set up and reconfiguration procedures
21-Sep	1.8	Testing over SAP automated controls
21-Sep	3.0	Review of Internal Audit Testing over automated controls

22-Sep	2.1	Segregation of Duties Analysis
22-Sep	1.4	Testing over SAP automated controls
22-Sep	1.5	Reperformance of Internal Audit Testing over automated controls
23-Sep	2.4	Creation of the IT Control Deficiencies and Weakness Log
23-Sep	3.0	Segregation of Duties Analysis
23-Sep	2.2	Testing over SAP automated controls
29-Sep	2.1	Testing over SAP automated controls
30-Sep	2.1	Testing over SAP automated controls
	<u>107.2</u>	Total Grace Financial Statement Audit Charged Hours



W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	FINANCIAL STATEMENT AUDIT TIME INCURRED	Description of Services Provided
1-Sep	1.0	1.0	Attended fraud brainstorming discussion with T Smith (PwC), J Bray (PwC), A Garleb (PwC), D Sands (PwC) and P Katsiak (PwC)
1-Sep	1.0	1.0	Documenting discussions during fraud brainstorming session in Audit Strategy Memo
1-Sep	1.2	1.2	Reviewing the 8.27.10 report of hours charged to WR Grace to ensure all independence confirmations have been sent
1-Sep	0.7	0.7	Updating and preparing credit and collections controls matrix and walkthrough for site visit to Cambridge
1-Sep	0.8	0.8	Updating and preparing sales order processing controls matrix and walkthrough for site visit to Cambridge
1-Sep	0.9	0.9	Updating and preparing procurement controls matrix and walkthrough for site visit to Cambridge
1-Sep	0.8	0.8	Updating the Audit Strategy Memo per notes from P Katsiak (PwC)
1-Sep	1.6	1.6	Preparing for site visit to Cambridge for 404 testing
2-Sep	1.2	1.2	Reviewing internal financial confirmations with T OHara (Grace) for controls testing
2-Sep	0.9	0.9	Discussing year end plan for audit of Debt with A Garleb (PwC)
2-Sep	0.8	0.8	Discussing year end plan for audit of Operating Expenses with A Garleb (PwC)
2-Sep	1.1	1.1	Discussing year end plan for audit of Accruals with A Garleb (PwC)
2-Sep	0.7	0.7	Discussing year end plan for audit of Equity with A Garleb (PwC)
2-Sep	0.6	0.6	Updating year end audit plan for Debt per A Garleb's (PwC) comments
2-Sep	1.0	1.0	Updating year end audit plan for Operating Expenses per A Garleb's (PwC) comments
2-Sep	0.8	0.8	Updating year end audit plan for Accruals per A Garleb's (PwC) comments
2-Sep	0.9	0.9	Updating year end audit plan for Equity per A Garleb's (PwC) comments
3-Sep	1.1	1.1	Updating independence inquiries for PwC alumni who were hired at Grace during 2010
3-Sep	0.8	0.8	Getting together papers and documents needed for Cambridge trip
3-Sep	0.9	0.9	Mapping Grace Davison trial balance to financial statement line items
3-Sep	0.9	0.9	Mapping Grace GCP trial balance to financial statement line items
3-Sep	0.9	0.9	Mapping Grace Corporate trial balance to financial statement line items
3-Sep	0.9	0.9	Assessing inherent risk of Grace financial statement line items
7-Sep	0.5	0.5	Travel time to client site in Cambridge, MA
7-Sep	1.3	1.3	Reviewing rebate agreements provided by J McGee (Grace)
7-Sep	0.8	0.8	Testing the revenue deferral report control
7-Sep	0.9	0.9	Testing the accounts receivable aging report control
7-Sep	1.1	1.1	Testing the accounts receivable reserve calculation control
7-Sep	0.6	0.6	Testing the credit memo analysis control
7-Sep	0.8	0.8	Documenting WR Grace significant and elevated risks in the year end database
8-Sep	0.9	0.9	Discussing procurement walkthrough with D Shaw (Grace)
8-Sep	1.3	1.3	Reviewing rebate agreements provided by J McGee (Grace)
8-Sep	0.9	0.9	Reviewing procurement walkthrough documentation, provided by D Shaw (Grace)
8-Sep	0.9	0.9	Discussing revenue deferral report control with M Lederer (PwC)
9-Sep	0.8	0.8	Discussing volume rebate contracts with J McGee (Grace)

Name: Kathleen Bradley

9-Sep	1.0	Meeting with B Petipas (Grace) to discuss the credit and collections process
9-Sep	0.9	Meeting with P Maimone (Grace) to discuss the recording cash receipts process
9-Sep	0.7	Discussing revenue deferral report with G Bode (Grace) and J Mac (Grace)
9-Sep	1.2	Meeting with A Plerera (Grace) and L Carver (Grace) to discuss customer volume rebates
9-Sep	0.4	Meeting with V Leo (Grace) to discuss the sales order processing process
10-Sep	1.7	Travel time home from client site in Cambridge, MA
10-Sep	0.5	Wrapping up Cambridge on site 404 work
10-Sep	2.0	Time coordinating with team
20-Sep	1.0	Coordinating work with team
21-Sep	2.5	Preparing year end audit plans for partner and manager review
21-Sep	1.0	Updating year end risk assessment template per manager review
22-Sep	1.3	Setting up year end preliminary analytics based on Q2 2010 analytics performed
23-Sep	1.0	Compiling 404 controls testing and walkthroughs for status report to S Mcneilly (PwC)
23-Sep	0.9	Compiling the Balance Sheet preliminary analytics
23-Sep	0.8	Compiling the Income Statement preliminary analytics
23-Sep	1.1	Compiling the disaggregated Davison Income statement preliminary analytics
23-Sep	1.2	Compiling the disaggregated GCP Income statement preliminary analytics
23-Sep	0.8	Reviewing Q3 2010 analytics templates rolled forward from Q2 2010
23-Sep	0.9	Updating Q3 2010 data base rolled forward analytics templates
23-Sep	0.6	Updating the 2010 budget card for work performed by the delivery centers
23-Sep	0.7	Working on acceptance and continue planning steps in year end database
24-Sep	0.9	Working on the acceptance and continuance step for year end audit
24-Sep	0.8	Working on the independence procedures planning step for year end audit
24-Sep	0.7	Working on the independence confirmations step for year end audit
24-Sep	1.2	Working on the related parties risk assessment planning step for year end audit
24-Sep	0.9	Working on the engagement letter step for year end audit
24-Sep	1.0	Reviewing related parties listing provided by D Armstrong (Grace)
24-Sep	0.8	Reviewing related parties information provided in the Audit Strategy Memo
24-Sep	0.8	Completing Audit Committee planning procedures for Q3 review
24-Sep	0.9	Completing planning steps for Q3 2010 review
27-Sep	0.5	Internal status meeting with P Katsiak (PwC) and S Mcneilly (PwC)
27-Sep	0.6	Documenting impact of internal controls optimization project on audit independence
27-Sep	0.9	Reviewing Cambridge 404 work
27-Sep	0.4	Sending requests for rebate calculations for Cambridge sales order processing controls
27-Sep	0.6	Preparing inquiries relating to Inventory for Q3 2010
27-Sep	0.3	Preparing inquiries relating to Revenue for Q3 2010
27-Sep	0.4	Preparing inquiries relating to Accounts receivable for Q3 2010
27-Sep	0.3	Preparing inquiries relating to Liquidity for Q3 2010
27-Sep	0.4	Preparing Inquiries relating to Chapter 11 expenses for Q3 2010
27-Sep	2.6	Updating International Instruction Letter for Grace audit in Worms Germany
28-Sep	0.8	Updating International Instruction Letter for Grace audit in Worms Germany
28-Sep	0.5	Addressing review notes from P Katsiak (PwC) about year end planning steps
28-Sep	0.2	Rolling forward 2009 Income Tax controls and walkthrough matrix to represent testing approach for 2010
28-Sep	0.5	Meeting with P Katsiak (PwC) and A Garleb (PwC) to discuss Aura Database set up
28-Sep	0.5	Working on planning steps for 2010 audit
29-Sep	0.5	Preparing for trip to Miami for Grace tax work

29-Sep	0.5	Planning call	
29-Sep	1.5	Discussing WR Grace income tax issues with J Bray (PwC)	
29-Sep	2.0	Setting up Aura Database	
29-Sep	1.0	Related party risk assessment	
29-Sep	1.0	Discussing Cambridge customer rebate controls with P Katsiak (PwC), T Mohamed (Grace) and B Delloroco (Grace)	
		Meeting with J Bravo (PwC), J Bray (PwC), T Chesla (PwC), J Puzey (PwC), E Sama (PwC) and V Flores (PwC) to discuss WR	
		Grace tax issues and planning for 2010 audit	
30-Sep	2.0	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), E Sama (PwC) and V Flores (PwC) to go through WR Grace	
		Reorganization Expenses Uncertain Tax Positions	
30-Sep	1.2	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), E Sama (PwC) and V Flores (PwC) to go through WR Grace	
		Emergence Funding Uncertain Tax Positions	
30-Sep	0.9	Meeting with J Bravo, J Bray (PwC), J Puzey (PwC), E Sama (PwC) and V Flores (PwC) to go through WR Grace Davison Transfer	
		Pricing Uncertain Tax Positions	
30-Sep	1.0	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), E Sama (PwC) and V Flores (PwC) to go through WR Grace GCP	
		Transfer Pricing Uncertain Tax Positions	
30-Sep	1.3	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), E Sama (PwC) and V Flores (PwC) to go through WR Grace Germany	
		Uncertain Tax Positions	
30-Sep	1.1	Traveling from the Miami airport to PwC offices for tax meetings	
30-Sep	0.7		
		Total Grace Financial Statement Audit Charged Hours	
		86.7	

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

FINANCIAL STATEMENT AUDIT TIME INCURRED

Name: Nicole Johnson

1-Sep	0.3	Answer Grace emails
1-Sep	0.5	Discuss approach for Inventory cost of sales with P. Katsiak (PwC).
1-Sep	0.7	Document materiality.
1-Sep	0.4	Plan physical inventory training.
1-Sep	0.4	Research and plan testing approach for Chattanooga.
1-Sep	1.5	Research various Davison Inventory items and reach out to K. Greeley (PwC).
1-Sep	2.4	Document year end approach for assigned steps/areas.
2-Sep	0.7	Answer Grace emails
2-Sep	0.5	Discuss year end approach for assigned areas with A. Garleb (PwC).
2-Sep	0.3	Follow up on GCP inventory questions.
2-Sep	0.4	Document inventory observation schedule.
2-Sep	0.8	Discuss with J. Couste (Grace) questions on Chattanooga inventory and controls.
2-Sep	0.7	Discuss inventory schedule with T. Puglisi (Grace).
2-Sep	1.9	Document the year end approach for areas assigned to review.
2-Sep	0.4	Update year end approach documentation for my areas to prepare based on conversation with A. Garleb.
2-Sep	1.8	Document Environmental Health and Safety controls.
3-Sep	0.4	Answer Grace emails
3-Sep	2.1	Document controls testing and understanding.
3-Sep	0.6	Discuss status of workload.
3-Sep	0.5	Plan approach for Chattanooga.
6-Sep	1.5	Document the year end approach for areas assigned to review.
6-Sep	1.5	Document Environmental Health and Safety controls.
7-Sep	0.4	Answer Grace emails
7-Sep	0.8	Prepare for and attend audit team status meeting.
7-Sep	0.8	Answer audit questions with A. Schmidt and M. Lederer (both PwC).
7-Sep	1.0	Discuss Environmental Health and Safety controls testing with T. Mohammed (Grace).
7-Sep	0.6	Document Environmental Health and Safety controls.
7-Sep	1.3	Prepare and discuss Chattanooga controls with S. McNeilly (PwC).
7-Sep	0.4	Update research sources and share with the audit team.
8-Sep	0.5	Assist M. Lederer (PwC) with year end approaches for assigned steps
8-Sep	0.5	Assist M. Lederer (PwC) with controls documentation questions.
8-Sep	1.5	Research and plan testing approach for controls.
9-Sep	0.7	Determine and distribute Davison research assignments for next week
12-Sep	0.8	Prepare for status meeting on Monday
12-Sep	0.6	Update site visit schedule
12-Sep	0.5	Prepare inventory presentation to Grace assistants.

13-Sep	1.8	Research my Davison research assignment.
13-Sep	0.8	Prepare for status meeting
13-Sep	1.0	Attend audit team status meeting.
13-Sep	0.4	Follow up on gaining login access to Grace's ledger reporting system.
13-Sep	2.3	Plan for inventory observations and research Chicago 51st.
13-Sep	2.9	Document controls testing and understanding.
14-Sep	0.3	Answer Grace emails
14-Sep	0.5	Discuss audit with P. Katsiak and S. McNeilly (both PwC).
14-Sep	0.2	Update T. Puglisi (Grace) on inventory site visit schedule
14-Sep	0.7	Request from S. Scarlis (Grace) the management reports for August.
14-Sep	0.6	Meet with S. McNeilly (PwC) to discuss Chattanooga testing approach.
14-Sep	0.9	Inquire about inventory.
14-Sep	0.3	Discuss with J. Couste (Grace) questions on Chattanooga and Lake Charles inventory.
14-Sep	0.1	Discuss Elkridge inventory observation with J. Johansen (Grace).
14-Sep	0.5	Send Davison inventory questions to L. Breaux and K. Greeley (both Grace).
14-Sep	2.8	Prepare for inventory presentation
14-Sep	0.5	Follow up with P. Katsiak (PwC) about Internal Audit's decision on Chattanooga
14-Sep	0.4	Update controls testing for master controls listing.
14-Sep	0.8	Discuss workpapers with R. Boyle (PwC).
15-Sep	0.4	Answer Grace emails
15-Sep	0.3	Emails with Chattanooga to plan site visit
15-Sep	0.7	Call to plan inventory site visit with J. Couste (Grace).
15-Sep	0.4	Prepare for inventory presentation for the PwC team
15-Sep	0.7	Inventory questions with P. Katsiak (PwC).
15-Sep	0.5	Plan for Chattanooga site visit
15-Sep	0.5	Prepare presentation/training for physical inventory observations for Grace assistants.
16-Sep	1.3	Prepare presentation/training for physical inventory observations for Grace assistants.
16-Sep	0.3	Prepare for Chattanooga planning call.
16-Sep	1.2	Present inventory training to Grace assistants
16-Sep	0.9	Prepare for payroll controls walkthrough
16-Sep	2.0	Meet and walkthrough payroll controls with J. Yale (Grace).
16-Sep	0.7	Recap payroll controls with D. Richardson (Grace).
16-Sep	0.4	Setup ART meeting with R. Heaps (Grace)
16-Sep	0.6	Email P. Crosby (PwC) about inventory capitalization testing.
17-Sep	0.8	Send payroll testing request.
17-Sep	1.9	Document payroll controls.
17-Sep	1.5	Prepare and lead inventory site planning call for Chattanooga.
17-Sep	1.3	Consolidate controls documentation into proper reporting format.
21-Sep	1.5	Document the reliance on others step.
26-Sep	9.0	Travel to Chattanooga
26-Sep	0.5	Setup an inventory discussion and call with L. Breaux (Grace).
27-Sep	1.0	Setup and orientation at Chattanooga site.
27-Sep	1.4	Meet with B. Asbill (Grace) to plan the week's schedule and testing.
27-Sep	0.9	Meet and walkthrough inventory controls with J. Peacock (Grace).
27-Sep	0.8	Meet and walkthrough inventory controls with L. Butler (Grace).
27-Sep	0.7	Research Davison business lines.

27-Sep	0.9	Meet and walkthrough inventory controls with J. Ladd (Grace).
27-Sep	1.1	Meet and walkthrough inventory controls with J. White (Grace).
27-Sep	0.3	Call with P. Katsiak (PwC) to discuss testing approach.
27-Sep	0.7	Meet with B. Asbill (Grace) to discuss day's status and any concerns.
27-Sep	1.3	Review testing requirements.
28-Sep	1.6	Consolidate controls documentation to ensure completeness of testing.
28-Sep	1.6	Meet and walkthrough inventory controls with J. White (Grace) for walkthrough of process.
28-Sep	1.5	Meet and walkthrough inventory controls with J. Ladd (Grace) for walkthrough of process.
28-Sep	1.9	Meet with B. Asbill (Grace) to discuss day's status and any concerns.
28-Sep	0.9	Create inventory testing template for Wednesday.
29-Sep	1.0	Discuss inventory counting plan with the Chattanooga team and S. Caslin (Grace).
29-Sep	1.3	Meet with B. Asbill (Grace) to discuss day's status and any concerns.
29-Sep	2.5	Perform Floor to Sheet counts for inventory testing.
29-Sep	1.4	Perform Floor to Sheet counts conversions with J. Peacock (Grace).
29-Sep	1.9	Document Floor to Sheet testing.
29-Sep	0.6	Answer questions on inventory testing with S. Caslin (Grace).
30-Sep	2.3	Meet with B. Asbill (Grace) to discuss final status and overall testing from the week.
30-Sep	0.8	Discuss inventory checklist with J. Couste (Grace).
30-Sep	0.8	Discuss inventory counting plan with the Chattanooga team and S. Caslin (Grace).
30-Sep	2.1	Perform Sheet to Floor counts conversions with L. Butler (Grace).
30-Sep	0.8	Answer questions on inventory testing with S. Caslin (Grace).
30-Sep	1.7	Follow up on open controls testing documentation and items.

Total Grace Financial Statement Audit Charged Hours

109.7

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Shawn McNeilly		
7-Sep	2.8	Travel to Lake Charles, LA for 404 Controls Testing.
7-Sep	1.5	Review controls to occur for testing at Lake Charles, LA & follow-up with scheduling of appointments.
7-Sep	1.0	Weekly team meeting with PwC engagement team on status.
8-Sep	2.1	Meeting with M Blessing (Grace) to discuss updates in internal controls and systems that are operational for AP at Lake Charles, LA.
8-Sep	1.4	Discuss walkthrough procedures with T Dyer (Grace) for processes to occur for AP, Inventory Management, and Sales Order Processing.
8-Sep	1.7	Meeting with J Boyd (Grace) to discuss inventory management systems, updates of process flow charts, and current status of controls.
8-Sep	0.5	Discuss controls and operational effectiveness with D Richardson (Grace).
8-Sep	1.9	Review and document control supporting documentation for accounts payable at Lake Charles, LA.
8-Sep	0.4	Discuss testing status with G Arnold (Grace) and A Chou (Grace) on 404
9-Sep	0.6	Meeting with J Couste (Grace) on current testing status of 404 controls and documentation.
9-Sep	0.7	Meeting with J Boyd (Grace) on follow-up questions surrounding inventory controls testing.
9-Sep	2.3	Document results for inventory management controls testing.
9-Sep	0.4	Perform preliminary review of walkthrough documented by T Dyer (Grace) on Sales/Order Processing.
9-Sep	1.8	Document results for sales/order processing controls testing.
9-Sep	0.2	Review processes and flow charts for review questions while on site.
9-Sep	1.3	Review testing status with IA on current progress of 404 controls testing.
9-Sep	0.7	Review supporting documentation for additional requests made for accounts payable for Lake Charles, LA.
10-Sep	1.1	Wrap up meeting with J Couste (Grace), on controls status testing for 404 from Lake Charles, LA.
10-Sep	0.8	Follow-up with M Blessing (Grace), on controls outstanding and documentation support.
10-Sep	0.4	Discuss status of walkthroughs with T Dyer (Grace), and follow-up procedures to occur.
10-Sep	0.4	Discuss status of controls testing and obtain supporting documentation from D Richardson (Grace).
10-Sep	2.7	Travel home from Lake Charles, LA following 404 controls testing.
13-Sep	0.8	Review Internal Audit SOX Hedge Audit PBC listing and discuss with G. Arnold (Grace).
13-Sep	1.5	Prepare and attend weekly update meeting for WR Grace PwC Engagement team.
13-Sep	1.3	Review and update testing for 404 Lake Charles AP testing.
13-Sep	1.1	Discuss and go through process flow charts with D Richardson (Grace).
13-Sep	0.3	Review 404 master control listing for update and completion status.

13-Sep	2.4	Plan and assemble documentation and information for finance deputies objectivity and competence.
13-Sep	0.6	Review 404 master control listing for update and completion status.
14-Sep	0.9	Review Incentive Compensation controls and processes.
14-Sep	0.7	Review Grace in process acquisition of Synthetech Inc.
14-Sep	1.0	Discuss Chattanooga Testing of controls with K Johnson (PwC).
14-Sep	1.2	Discuss 404 Status Control Testing with P Katsiak (PwC).
14-Sep	0.8	Discuss flowcharts and status of walkthroughs with updates with D Richardson (Grace).
14-Sep	0.4	Review supporting documentation for Incentive Compensation controls testing.
14-Sep	2.4	Review hedging/derivatives supporting documentation for controls testing.
14-Sep	0.6	Review specialized inventory process and set up meeting with N Flatova (Grace).
15-Sep	0.7	Discuss Incentive Compensation flowcharts with D Richardson (Grace)
15-Sep	1.2	Discuss Incentive Compensation process with K Franks (PwC) and A Lueck (PwC)
15-Sep	1.4	Discuss reports surrounding Credit & Collections for substantive testing at YE with T Graham (Grace).
15-Sep	2.7	Review walkthroughs for Lake Charles prepared by T Dyer (Grace).
15-Sep	0.6	Discuss future walkthroughs testing and planning with D Richardson (Grace).
15-Sep	0.5	Review G/L Close Process for Corporate.
15-Sep	0.9	Document controls testing for G/L Close Process.
16-Sep	0.6	Discuss specialized inventory process with N Flatova (Grace).
16-Sep	0.9	Review process for Incentive Compensation and changes to be made to process.
16-Sep	1.0	PwC Physical Inventory Observation Training lead by K Johnson (PwC).
16-Sep	1.3	Review possible report usage of Credit & Collections reports for Davison & GCP & Worldwide.
16-Sep	1.2	Discuss WW Reports for GCP with B Petipas (Grace) and request supporting documentation for reports.
17-Sep	0.7	Meeting with T Puglisi (Grace) for Period End Financial Reporting 404.
17-Sep	1.9	Document results for Period End Financial Reporting for 404 SOX work.
17-Sep	1.0	Discuss Year End EGA's with P Katsiak (PwC)
17-Sep	1.4	AICP walkthrough for Incentive Compensation with A Ruff (Grace).
23-Sep	1.0	Update competency and objectivity compliance requirements for use of others and direct assistance member of Grace staff.
27-Sep	1.5	Preparation and weekly team meeting with PwC engagement team.
27-Sep	1.8	Review G/L close supporting documentation for controls testing.
27-Sep	1.6	Coordinate status of 404 controls testing documentation and put together master listing.
27-Sep	1.0	Review BPC supporting documentation provided by B Gardner (Grace).
28-Sep	0.7	Prepare Q3 Kick-Off Meeting Agenda
28-Sep	0.9	Year end Planning of 3rd party service organizations and providers used.
28-Sep	2.5	Year end Planning - Engagement Leader and Manager Sign-Off documentation
28-Sep	2.4	Year end Planning - QRP Sign-Off documentation procedures.
28-Sep	0.5	Status update of 404 procedures and testing for all processes.
29-Sep	1.1	Review of the PBC listing from B Summerson (Grace) of the IT Blackline controls listing for 404.
29-Sep	0.9	Year end Planning - QRP Sign-Off - update current documentation and information.
29-Sep	1.6	Review of 404 controls for G/L close process for updated documentation.
29-Sep	2.1	Review of 404 controls for testing performed by IA for Lake Charles.
29-Sep	0.8	Follow up with B Garder (Grace) on questions for BPC controls processes.

29-Sep	0.7	Discuss status of walkthroughs performed to date with D Richardson (Grace) and agenda for going forward.
29-Sep	0.3	Review listing of 404 controls status and walkthroughs.
30-Sep	1.0	Work on the Year End ACT for Tax.
30-Sep	0.7	Revise and update status of 404 controls framework.

Total Grace Financial Statement Audit Charged Hours

84.8

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Zachary Schmitt		
1-Sep	3.7	Test change management controls
1-Sep	0.9	Gather SAP transport evidence
1-Sep	3.1	Test security controls
1-Sep	0.5	Test database controls
2-Sep	5.5	Test security controls
2-Sep	0.5	Inquire of J McCarthy (Grace) regarding security controls
2-Sep	0.7	Internal controls status update
2-Sep	1.7	Gather evidence for security controls testing from Sharepoint
3-Sep	5.4	Test security controls
7-Sep	0.7	Inquire of J McCarthy (Grace) regarding database and security control procedures
		Request list of users and their granted roles for financially significant production servers for the Oracle environment.
7-Sep	0.5	Review screenshots of approvals for SAP security controls
7-Sep	0.8	Test security controls
7-Sep	5.4	Manage UNIX evidence
8-Sep	1.4	Test operating system controls
8-Sep	2.8	Test change management controls using provided email transcripts
8-Sep	3.6	Input testing details into Aura
9-Sep	2.3	Inquire of J McCarthy (Grace) about SAP security administrative controls
9-Sep	1.6	Test SAP security controls using ACE script
9-Sep	4.1	Input testing details into Aura
10-Sep	3.5	Test operating system controls
10-Sep	2.3	Test change management controls
10-Sep	1	Inquiry of J McCarthy (Grace) over SAP active users
10-Sep	0.8	Input testing details into Aura
13-Sep	4.3	Inquire about change management data retention procedures
13-Sep	0.5	Test security controls
13-Sep	1	Input testing details into Aura
14-Sep	2	
		Total Grace Financial Statement Audit Charged Hours
		60.6

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Veronica Flores		
29-Sep	0.3	Preparing for meetings with J Bray (PwC) and K Bradley (PwC).
30-Sep	2.0	Meeting with J Bravo (PwC), J Bray (PwC), T Cheslea (PwC), J Puzey (PwC), K Bradley (PwC) and E Sama (PwC) to discuss WR Grace tax issues and planning for 2010 audit
30-Sep	1.2	Meeting with J Bravo (PwC), J Bray (PwC), J Puzey (PwC), K Bradley (PwC) and E Sama (PwC) to go through WR Grace Reorganization Expenses Uncertain Tax Positions
		Total Grace Financial Statement Audit Charged Hours
		<u><u>3.5</u></u>

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Nicolás Colombo		
8-Sep	0.1	Completing Substantive Analytics of ART Investments
8-Sep	0.1	Completing Substantive Analytics of Corporate P&L
8-Sep	0.1	Completing Substantive Analytics of Davison AR
8-Sep	0.3	Completing Substantive Analytics of Davison COS
8-Sep	0.1	Completing Substantive Analytics of Davison Inventory
8-Sep	0.1	Completing Substantive Analytics of GCP AR
8-Sep	0.2	Completing Substantive Analytics of GCP COS
8-Sep	0.1	Completing Substantive Analytics of GCP Inventory
9-Sep	0.1	Completing Substantive Analytics of Corporate Balance Sheet
9-Sep	0.1	Completing Substantive Analytics of GCP Balance Sheet
9-Sep	0.8	Completing Substantive Analytics of GCP P&L
		Total Grace Financial Statement Audit Charged Hours
		<u><u>2.3</u></u>

W.R. Grace & Co.
 Time Summary Report - Time Tracking
 Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Luisina Miñón Bolívar		
8-Sep	0.5	Completing Substantive Analytics of Consolidated P&L
8-Sep	0.5	Completing Substantive Analytics of Davison Balance Sheet
9-Sep	2.5	Completing Substantive Analytics of Davison P&L
	<u>3.5</u>	
	<u>3.5</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Agustina Sanza		
10-Sep	2.2	Review all substantive Analytics.
	<u>2.2</u>	Total Grace Financial Statement Audit Charged Hours

W.R. Grace & Co.
Time Summary Report - Time Tracking
Month ended September 30, 2010

Date	Hours	Description of Services Provided
FINANCIAL STATEMENT AUDIT TIME INCURRED		
Name: Ariana Saliva		
10-Sep	2.0	Review all substantive Analytics.
		<u>2.0</u>
		Total Grace Financial Statement Audit Charged Hours